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Class Specifications
for the Class:

INSURANCE EXAMINER III

Duties Summary:

Manages the activities of the State's program for certification, examination and audit of insurance companies, self-insured entities and insurance related organizations; reviews and analyzes the organization, merger, withdrawal and liquidation of insurance companies; and performs other related duties as assigned.

Distinguishing Characteristics:

The Insurance Examiner at this level is responsible for the activities of the Certification Examination and Audit Branch including the supervision of a staff of regular and contract examiners involved in the examination and investigation of insurance companies, fraternal organizations, mutual benefit hospital and medical associations and insurance rating organizations to determine their financial condition, manner of operation and solvency; to ascertain the soundness of operations to protect the interests of the policyholders, creditors and the public; for compliance with insurance laws; and to collect fiscal statistical information.

Additionally, as the technical expert in matters relating to the examination of the financial and operational conditions of insurance companies and related organizations, the incumbent of the position in this class is responsible for the analysis and approval of all phases of organization, liquidation and withdrawal of domestic insurance companies, analysis and certification of all self-insured entities and may be appointed as a supervisor, rehabilitator, and liquidator of an impaired insurance company to administer its affairs. General supervision is received from the Insurance Commissioner and Deputy. Personal contacts at this level are with top industry management officials as well as with government insurance regulatory personnel.

Examples of Duties:

Manages the program of examination of the financial condition and manner of operations of insurance companies and related insurance organizations; determines staff assignments taking into consideration such matters as order of priority, size and type of insurance operation, availability of staff, etc.; advises field examiners on policies, procedures, laws, regulations and other

matters relating to the various aspects of the regulation of the insurance industry; develops new procedures and recommends revisions to existing examination procedures; conducts in-service training and development programs for staff personnel; reviews all insurance examination reports and assessments for completion and accuracy prior to giving final technical approval; keeps abreast of changes in insurance laws and NAIC policies and findings and interprets them to subordinates and industry personnel; evaluates staff performance and takes or recommends appropriate actions; supervises the preparation and compilation of reports and statistical data for submission to appropriate agencies; searches for and recruits contract examiners nationwide to perform specialized examinations as well as to assist in ongoing examinations; confers with insurance company officers, attorneys and actuaries regarding progress of examinations and methods of achieving improvements in company operations; makes recommendations for improvement or revisions to existing insurance regulatory laws and procedures; renders technical advice on insurance regulatory problems, insurance companies operational management problems, and the interpretation of insurance laws and regulations to industry and governmental personnel; analyzes and approves all phases of organization of domestic insurance companies and liquidation and withdrawal of insurance companies; coordinates foreign and alien insurance company admissions, annual financial statement and premium tax statement audits, and preparation of the annual Insurance Commissioner Report; testifies as expert witness on matters being heard before legislative committees, the courts, insurance industry and governmental committees; and may serve as supervisor, rehabilitator, or liquidator of impaired insurance companies to administer their affairs.

Knowledge and Abilities Required:

Knowledge of: State laws, rules and regulations governing the conduct of the insurance business; principles and practices of accounting and auditing; insurance industry organizations, operations and practices; financial and annual statements developed by the National Association of Insurance Commissions; and supervisory principles and practices.

Ability to: Plan, organize and coordinate a program which examines the solvency and business practices of insurance companies; analyze financial operations and prepare and interpret financial reports of insurance companies; interpret laws, rules and regulations pertaining to the insurance business; plan, organize, assign, guide and oversee the work of others; provide advisory and consultative services to the legislature, insurance administrator and others; maintain effective working

relationships with insurance industry and public officials and others; and prepare clear and concise reports.

This is the first specification for the new class INSURANCE EXAMINER III.

Effective Date: April 29, 1986

DATE APPROVED: 3/17/86

/s/ James H. Takushi
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